27 July 2022

Mr. Emmanuel Faber
Chair,
International Sustainability Standards Board

Dear Mr. Faber,

RE: Consultation on the ISSB Exposure Draft on IFRS S1 General Requirements for Disclosure of Sustainability-Related Financial Information

In response to the ISSB's request to comment on the Exposure Draft on IFRS S1 General Requirements for Disclosure of Sustainability-Related Financial Information, I am pleased to submit on behalf of the International Actuarial Association (IAA) our comments and recommendations.

These comments have been prepared by the IAA Insurance Accounting Committee.

If you wish to discuss any of our feedback, please do not hesitate to contact Derek Wright, Chair of the IAA's Insurance Accounting Committee, via the IAA Secretariat.

Yours sincerely,

Roseanne Harris
President

Attachment: IAA Comments

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The International Actuarial Association

The International Actuarial Association (IAA) represents the global actuarial profession. Our seventy-four Full Member actuarial associations, listed in Appendix A, represent more than 95% of all actuaries practising in over 115 countries around the world. The IAA promotes high standards of actuarial professionalism across the globe and serves as the voice of the actuarial profession when dealing with international bodies on matters falling within or likely to have an impact upon the areas of expertise of actuaries.

The Insurance Accounting Committee (IAC) of the International Actuarial Association is pleased to respond to a request from the ISSB to comment on the Exposure Draft on IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information. The response was prepared by a special Task Force appointed for the purpose by the Insurance Accounting Committee. The members of this Task Force are listed in Appendix B.

This response has been approved by the Insurance Accounting Committee and constitutes a formal view of the IAA.

Our comments are as follows:

Question 1—Overall approach

The Exposure Draft sets out overall requirements with the objective of disclosing sustainability-related financial information that is useful to the primary users of the entity's general purpose financial reporting when they assess the entity's enterprise value and decide whether to provide resources to it.

Proposals in the Exposure Draft would require an entity to disclose material information about all of the significant sustainability-related risks and opportunities to which it is exposed. The assessment of materiality shall be made in the context of the information necessary for users of general-purpose financial reporting to assess enterprise value.

(a) Does the Exposure Draft state clearly that an entity would be required to identify and disclose material information about all of the sustainability-related risks and opportunities to which the entity is exposed, even if such risks and opportunities are not addressed by a specific IFRS Sustainability Disclosure Standard? Why or why not? If not, how could such a requirement be made clearer?

The IAA believes it does.

(b) Do you agree that the proposed requirements set out in the Exposure Draft meet its proposed objective (paragraph 1)? Why or why not?

We believe the proposed requirements are about right at this stage but think as practice develops, the requirements should be reviewed and updated.

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(c) Is it clear how the proposed requirements in the Exposure Draft would be applied together with other IFRS Sustainability Disclosure Standards, including the [draft] IFRS S2 *Climate-related Disclosures*? Why or why not? If not, what aspects of the proposals are unclear?

Yes.

(d) Do you agree that the requirements proposed in the Exposure Draft would provide a suitable basis for auditors and regulators to determine whether an entity has complied with the proposals? If not, what approach do you suggest and why?

Whilst the IAA believes it would be helpful for users if these requirements are subject to audit, we believe it would be more appropriate for others to opine on whether the requirements proposed provide a suitable basis for such assessment.

Question 2—Objective (paragraphs 1–7)

The Exposure Draft sets out proposed requirements for entities to disclose sustainability-related financial information that provides a sufficient basis for the primary users of the information to assess the implications of sustainability-related risks and opportunities on an entity's enterprise value.

Enterprise value reflects expectations of the amount, timing and uncertainty of future cash flows over the short, medium and long term and the value of those cash flows in the light of the entity's risk profile, and its access to finance and cost of capital.

Information that is essential for assessing the enterprise value of an entity includes information in an entity's financial statements and sustainability-related financial information.

Sustainability-related financial information is broader than information reported in the financial statements that influences the assessment of enterprise value by the primary users. An entity is required to disclose material information about all of the significant sustainability-related risks and opportunities to which it is exposed. Sustainability- related financial information should, therefore, include information about the entity's governance of and strategy for addressing sustainability-related risks and opportunities and about decisions made by the entity that could result in future inflows and outflows that have not yet met the criteria for recognition in the related financial statements.

Sustainability-related financial information also depicts the reputation, performance and prospects of the entity as a consequence of actions it has undertaken, such as its relationships with, and impacts and dependencies on, people, the planet and the economy, or about the entity's development of knowledge-based assets.

The Exposure Draft focuses on information about significant sustainability-related risks and opportunities that can reasonably be expected to have an effect on an entity's enterprise value.

(a) Is the proposed objective of disclosing sustainability-related financial information clear? Why or why not?

Yes, but see our comments on materiality in question 8.

(b) Is the definition of ‘sustainability-related financial information’ clear (see Appendix A)? Why or why not? If not, do you have any suggestions for improving the definition to make it clearer?

Yes, but perhaps some examples might help.

Question 3—Scope (paragraphs 8–10)

Proposals in the Exposure Draft would apply to the preparation and disclosure of sustainability-related financial information in accordance with IFRS Sustainability Disclosure Standards. Sustainability-related risks and opportunities that cannot reasonably be expected to affect users’ assessments of the entity’s enterprise value are outside the scope of sustainability-related financial disclosures.

The Exposure Draft proposals were developed to be applied by entities preparing their general purpose financial statements with any jurisdiction’s GAAP (so with IFRS Accounting Standards or other GAAP).

Do you agree that the proposals in the Exposure Draft could be used by entities that prepare their general purpose financial statements in accordance with any jurisdiction’s GAAP (rather than only those prepared in accordance with IFRS Accounting Standards)? If not, why not?

If these proposals work under IFRS Accounting Standards, it should be feasible for them to work under local GAAP standards but that should be for local standard setters to determine.

Question 4—Core content (paragraphs 11–35)

The Exposure Draft includes proposals that entities disclose information that enables primary users to assess enterprise value. The information required would represent core aspects of the way in which an entity operates.

This approach reflects stakeholder feedback on key requirements for success in the Trustees’ 2020 consultation on sustainability reporting, and builds upon the well- established work of the TCFD.

Governance

The Exposure Draft proposes that the objective of sustainability-related financial disclosures on governance would be:

> to enable the primary users of general purpose financial reporting to understand the governance processes, controls and procedures used to monitor and manage significant sustainability-related risks and opportunities.

Strategy

The Exposure Draft proposes that the objective of sustainability-related financial disclosures on

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strategy would be:

> to enable users of general purpose financial reporting to understand an entity's strategy for addressing significant sustainability-related risks and opportunities.

Risk management

The Exposure Draft proposes that the objective of sustainability-related financial disclosures on risk management would be:

> to enable the users of general purpose financial reporting to understand the process, or processes, by which sustainability-related risks and opportunities are identified, assessed and managed. These disclosures shall also enable users to assess whether those processes are integrated into the entity's overall risk management processes and to evaluate the entity's overall risk profile and risk management processes.

Metrics and targets

The Exposure Draft proposes that the objective of sustainability-related financial disclosures on metrics and targets would be:

> to enable users of general purpose financial reporting to understand how an entity measures, monitors and manages its significant sustainability-related risks and opportunities. These disclosures shall enable users to understand how the entity assesses its performance, including progress towards the targets it has set.

(a) Are the disclosure objectives for governance, strategy, risk management and metrics and targets clear and appropriately defined? Why or why not?

The IAA believes that the overall objectives are clear and appropriately defined.

The key will be to justify them compared to their non sustainable equivalents and to ensure that whilst they are informative to users, they do not become onerous for preparers.

(b) Are the disclosure requirements for governance, strategy, risk management and metrics and targets appropriate to their stated disclosure objective? Why or why not?

In our opinion, there seems to be a lot of detail requested which is more than is typically required for current financial statements for the non sustainable equivalents. Given that sustainability disclosures are in their infancy and there is very little practice, let alone market or best practice, this seems to be early in the development of these to require such detail. Whilst disclosures should provide sufficient information to users to explain why a certain approach has been adopted, the IAA does not believe entities should be required to justify why it chose one particular approach over a different one.

In an evolving practice area such as sustainability reporting, we believe that a key area of governance should be to apply proper model governance and disclose information about

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how model governance is managed by the entity. This is an area in which the IAA has much experience, which we would be happy to discuss with you. The actuarial profession has significant experience with model governance, and we would be happy to help further develop guidance for this as relates to climate modeling and reporting. The IAA's International Standard of Actuarial Practice 1 on General Actuarial Practice (ISAP1) of the IAA can be used as a model approach.

Question 5—Reporting entity (paragraphs 37–41)

The Exposure Draft proposes that sustainability-related financial information would be required to be provided for the same reporting entity as the related general purpose financial statements.

The Exposure Draft proposals would require an entity to disclose material information about all of the significant sustainability-related risks and opportunities to which it is exposed. Such risks and opportunities relate to activities, interactions and relationships and use of resources along its value chain such as:

- its employment practices and those of its suppliers, wastage related to the packaging of the products it sells, or events that could disrupt its supply chain;
- the assets it controls (such as a production facility that relies on scarce water resources);
- investments it controls, including investments in associates and joint ventures (such as financing a greenhouse gas-emitting activity through a joint venture); and
- sources of finance.

The Exposure Draft also proposes that an entity disclose the financial statements to which sustainability-related financial disclosures relate.

(a) Do you agree that the sustainability-related financial information should be required to be provided for the same reporting entity as the related financial statements? If not, why?

Yes, although in the case of consolidated accounts, we suggest that only the highest IFRS reporting entity in the conglomerate group be required to include sustainability information. Intermediate entities in the group should not be required to disclose sustainability information unless required by local regulators or unless there are minority external investors. This would simplify reporting for conglomerate groups without detracting from the benefit to users of the financial statements.

(b) Is the requirement to disclose information about sustainability-related risks and opportunities related to activities, interactions and relationships, and to the use of resources along its value chain, clear and capable of consistent application? Why or why not? If not, what further requirements or guidance would be necessary and why?

The IAA believes the requirements are clear and we agree with the principles-based approach, and requirement to only disclose material information. In practice, this will likely result in some differences in interpretation and application for a period of time until market consensus evolves. It would therefore be useful to require disclosure of how key assumptions have been developed and any material judgments that have been used for developing those assumptions.

(c) Do you agree with the proposed requirement for identifying the related financial statements? Why or why not?

Yes, this will provide transparency and consistency to users.

Question 6—Connected information (paragraphs 42–44)

The Exposure Draft proposes that an entity be required to provide users of general purpose financial reporting with information that enables them to assess the connections between (a) various sustainability-related risks and opportunities; (b) the governance, strategy and risk management related to those risks and opportunities, along with metrics and targets; and (c) sustainability-related risks and opportunities and other information in general purpose financial reporting, including the financial statements.

(a) Is the requirement clear on the need for connectivity between various sustainability-related risks and opportunities? Why or why not?

Yes, in the IAA's view, the requirements are clear.

(b) Do you agree with the proposed requirements to identify and explain the connections between sustainability-related risks and opportunities and information in general purpose financial reporting, including the financial statements? Why or why not? If not, what do you propose and why?

Financial reporting already contains a lot of information on a company, its operations and the risks it faces. It therefore seems sensible for there to be information on how sustainability-related risks and opportunities impact these, rather than being separate as they will inevitably interact. The IAA agrees with the requirement for this information to be "clear and concise".

Many of the organisations the IAA members work with are financial services firms and typically these already publish forward-looking information on how their proposed strategy and financial position may be impacted by significant risks or scenarios crystallizing. It is therefore a logical step to develop this approach further to cover sustainability-related risks and opportunities.

Question 7—Fair presentation (paragraphs 45–55)

The Exposure Draft proposes that a complete set of sustainability-related financial disclosures would be required to present fairly the sustainability-related risks and opportunities to which an entity is exposed. Fair presentation would require the faithful representation of sustainability-related risks and opportunities in accordance with the proposed principles set out in the Exposure Draft. Applying IFRS Sustainability Disclosure Standards, with additional disclosure when necessary, is presumed to result in sustainability-related financial disclosures that achieve a fair presentation.

To identify significant sustainability-related risks and opportunities, an entity would apply IFRS Sustainability Disclosure Standards. In addition to IFRS Sustainability Disclosure Standards to identify sustainability-related risks and opportunities, the entity shall consider the disclosure topics in the industry-based SASB Standards, the ISSB's non-mandatory guidance (such as the CDSB Framework application guidance for water- and biodiversity-related disclosures), the most recent pronouncements of other standard-setting bodies whose requirements are designed to meet the needs of users of general purpose financial reporting, and sustainability-related risks and opportunities identified by entities that operate in the same industries or geographies.

To identify disclosures, including metrics, that are likely to be helpful in assessing how sustainability-related risks and opportunities to which it is exposed could affect its enterprise value, an entity would apply the relevant IFRS Sustainability Disclosure Standards. In the absence of an IFRS Sustainability Disclosure Standard that applies specifically to a sustainability-related risk and opportunity, an entity shall use its judgement in identifying disclosures that (a) are relevant to the decision-making needs of users of general purpose financial reporting; (b) faithfully represent the entity's risks and opportunities in relation to the specific sustainability-related risk or opportunity; and (c) are neutral. In making that judgement, entities would consider the same sources identified in the preceding paragraph, to the extent that they do not conflict with an IFRS Sustainability Disclosure Standard.

(a) Is the proposal to present fairly the sustainability-related risks and opportunities to which the entity is exposed, including the aggregation of information, clear? Why or why not?

Yes, the IAA believes the proposal is clear.

(b) Do you agree with the sources of guidance to identify sustainability-related risks and opportunities and related disclosures? If not, what sources should the entity be required to consider and why? Please explain how any alternative sources are consistent with the proposed objective of disclosing sustainability-related financial information in the Exposure Draft.

It is clearly a challenge to identify ***all*** *of the significant sustainability-related risks and opportunities to which a firm is exposed, particularly as knowing which are or may be significant (at some point) is very subjective. However, the IAA does think the alternative version of this set out in para 51 is more reasonable – "sustainability-related risks and opportunities about which information could reasonably be expected to influence decisions that the users of general purpose financial reporting make on the basis of that information".*

Question 8—Materiality (paragraphs 56–62

The Exposure Draft defines material information in alignment with the definition in IASB's *Conceptual Framework for General Purpose Financial Reporting* and IAS 1. Information 'is material if omitting, misstating or obscuring that information could reasonably be expected to influence

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decisions that the primary users of general purpose financial reporting make on the basis of that reporting, which provides information about a specific reporting entity'.

However, the materiality judgements will vary because the nature of sustainability- related financial information is different to information included in financial statements. Whether information is material also needs to be assessed in relation to enterprise value.

Material sustainability-related financial information disclosed by an entity may change from one reporting period to another as circumstances and assumptions change, and as expectations from the primary users of reporting change. Therefore, an entity would be required to use judgement to identify what is material, and materiality judgements are reassessed at each reporting date. The Exposure Draft proposes that even if a specific IFRS Sustainability Disclosure Standard contained specific disclosure requirements, an entity would need not to provide that disclosure if the resulting information was not material. Equally, when the specific requirements would be insufficient to meet users' information needs, an entity would be required to consider whether to disclose additional information. This approach is consistent with the requirements of IAS 1.

The Exposure Draft also proposes that an entity need not disclose information otherwise required by the Exposure Draft if local laws or regulations prohibit the entity from disclosing that information. In such a case, an entity shall identify the type of information not disclosed and explain the source of the restriction.

(a) Is the definition and application of materiality clear in the context of sustainability-related financial information? Why or why not?

The IAA believes it is clear, but practices may take time to develop (to understand what is and what isn't material).

(b) Do you consider that the proposed definition and application of materiality will capture the breadth of sustainability-related risks and opportunities relevant to the enterprise value of a specific entity, including over time? Why or why not?

Yes, but we believe this will require auditing and practice may need to develop over time. It is likely this will settle to a useful position but may take time for breadth to develop and be consistently presented.

(c) Is the Exposure Draft and related Illustrative Guidance useful for identifying material sustainability-related financial information? Why or why not? If not, what additional guidance is needed and why?

The IAA believes the Exposure Draft is consistent with conceptual framework etc.

(d) Do you agree with the proposal to relieve an entity from disclosing information otherwise required by the Exposure Draft if local laws or regulations prohibit the entity from disclosing that information? Why or why not? If not, why?

The IAA agrees subject to the recognition that each entity must comply with local laws, and these should overrule other considerations.

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Question 9—Frequency of reporting (paragraphs 66–71)

The Exposure Draft proposes that an entity be required to report its sustainability- related financial disclosures at the same time as its related financial statements, and the sustainability-related financial disclosures shall be for the same reporting period as the financial statements.

Do you agree with the proposal that the sustainability-related financial disclosures would be required to be provided at the same time as the financial statements to which they relate? Why or why not?

Whilst the IAA believes it is reasonable to report sustainability-related financial disclosures at the same time as other financial disclosures in the financial statements we suggest that, at least initially, this should only be required at the time of preparing the year-end financial statements.

Question 10—Location of information (paragraphs 72–78)

The Exposure Draft proposes that an entity be required to disclose information required by the IFRS Sustainability Disclosure Standards as part of its general purpose financial reporting—ie as part of the same package of reporting that is targeted at investors and other providers of financial capital.

However, the Exposure Draft deliberately avoids requiring the information to be provided in a particular location within the general purpose financial reporting so as not to limit an entity's ability to communicate information in an effective and coherent manner, and to prevent conflicts with specific jurisdictional regulatory requirements on general purpose financial reporting.

The proposal permits an entity to disclose information required by an IFRS Sustainability Disclosure Standard in the same location as information disclosed to meet other requirements, such as information required by regulators. However, the entity would be required to ensure that the sustainability-related financial disclosures are clearly identifiable and not obscured by that additional information.

Information required by an IFRS Sustainability Disclosure Standard could also be included by cross-reference, provided that the information is available to users of general purpose financial reporting on the same terms and at the same time as the information to which it is cross-referenced. For example, information required by an IFRS Sustainability Disclosure Standard could be disclosed in the related financial statements.

The Exposure Draft also proposes that when IFRS Sustainability Disclosure Standards require a disclosure of common items of information, an entity shall avoid unnecessary duplication.

(a) Do you agree with the proposals about the location of sustainability-related financial disclosures? Why or why not?

Yes.

(b) Are you aware of any jurisdiction-specific requirements that would make it difficult for an entity to provide the information required by the Exposure Draft despite the proposals on location?

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The IAA believes that some countries currently require some climate related disclosures and assume that these would be replaced by any ISSB proposals – the IAA would not support multiple levels of disclosure.

(c) Do you agree with the proposal that information required by IFRS Sustainability Disclosure Standards can be included by cross-reference provided that the information is available to users of general purpose financial reporting on the same terms and at the same time as the information to which it is cross- referenced? Why or why not?

Yes, the IAA agrees cross referencing is fine if it cuts out repetition and it should make the disclosures easier to read / access.

(d) Is it clear that entities are not required to make separate disclosures on each aspect of governance, strategy and risk management for individual sustainability-related risks and opportunities, but are encouraged to make integrated disclosures, especially where the relevant sustainability issues are managed through the same approach and/or in an integrated way? Why or why not?

Yes, it is clear.

Question 11—Comparative information, sources of estimation and outcome uncertainty, and errors (paragraphs 63–65, 79–83 and 84–90)

The Exposure Draft sets out proposed requirements for comparative information, sources of estimation and outcome uncertainty, and errors. These proposals are based on corresponding concepts for financial statements contained in IAS 1 and IAS 8.

However, rather than requiring a change in estimate to be reported as part of the current period disclosures, the Exposure Draft proposes that comparative information which reflects updated estimates be disclosed, except when this would be impracticable

—ie the comparatives would be restated to reflect the better estimate.

The Exposure Draft also includes a proposed requirement that financial data and assumptions within sustainability-related financial disclosures be consistent with corresponding financial data and assumptions used in the entity's financial statements, to the extent possible.

(a) Have these general features been adapted appropriately into the proposals? If not, what should be changed?

Yes.

(b) Do you agree that if an entity has a better measure of a metric reported in the prior year that it should disclose the revised metric in its comparatives?

The IAA believes that, at least in the early years, entities should have a choice as to whether or not they need to provide a prior year comparative if they make a change, subject to a minimum requirement of explaining any change.

(c) Do you agree with the proposal that financial data and assumptions within sustainability-related financial disclosures be consistent with corresponding financial data and

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assumptions used in the entity's financial statements to the extent possible? Are you aware of any circumstances for which this requirement will not be able to be applied?

To the extent possible, yes. In many cases it may be that only high level and qualitative assessment about the uncertainty is possible, and even such assessments would be substituted by proper scenario analysis.

Question 12—Statement of compliance (paragraphs 91-92)

The Exposure Draft proposes that for an entity to claim compliance with IFRS Sustainability Disclosure Standards, it would be required to comply with the proposals in the Exposure Draft and all of the requirements of applicable IFRS Sustainability Disclosure Standards. Furthermore, the entity would be required to include an explicit and unqualified statement that it has complied with all of these requirements.

The Exposure Draft proposes a relief for an entity. It would not be required to disclose information otherwise required by an IFRS Sustainability Disclosure Standard if local laws or regulations prohibit the entity from disclosing that information. An entity using that relief is not prevented from asserting compliance with IFRS Sustainability Disclosure Standards.

Do you agree with this proposal? Why or why not? If not, what would you suggest and why?

We agree with the "statement of compliance" paragraphs 91-92, provided they keep referring to paragraph 62 as an integral part of the related requirements, or more specific: the fact that "If an entity omits material information for that reason, it shall identify the type of information not disclosed and explain the source of the restriction."

Question 13—Effective date (Appendix B)

The Exposure Draft proposes allowing entities to apply the Standard before the effective date to be set by the ISSB. It also proposes relief from the requirement to present comparative information in the first year the requirements would be applied to facilitate timely application of the Standard.

(a) When the ISSB sets the effective date, how long does this need to be after a final Standard is issued? Please explain the reason for your answer, including specific information about the preparation that will be required by entities applying the proposals, those using the sustainability-related financial disclosures and others.

The IAA believes there should be at least 2 –3 years to apply post publication of the final standard.

(b) Do you agree with the ISSB providing the proposed relief from disclosing comparatives in the first year of application? If not, why not?

Yes, although it perhaps depends on how long entities are given to adopt.

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Question 14—Global baseline

IFRS Sustainability Disclosure Standards are intended to meet the needs of the users of general purpose financial reporting to enable them to make assessments of enterprise value, providing a comprehensive global baseline for the assessment of enterprise value. Other stakeholders are also interested in the effects of sustainability-related risks and opportunities. Those needs may be met by requirements set by others, including regulators and jurisdictions. The ISSB intends that such requirements by others could build on the comprehensive global baseline established by the IFRS Sustainability Disclosure Standards.

Are there any particular aspects of the proposals in the Exposure Draft that you believe would limit the ability of IFRS Sustainability Disclosure Standards to be used in this manner? If so, what aspects and why? What would you suggest instead and why?

We do not believe it is appropriate for the IAA to respond to this question.

Question 15—Digital reporting

The ISSB plans to prioritise enabling digital consumption of sustainability-related financial information prepared in accordance with IFRS Sustainability Disclosure Standards from the outset of its work. The primary benefit of digital consumption as compared to paper-based consumption is improved accessibility, enabling easier extraction and comparison of information. To facilitate digital consumption of information provided in accordance with IFRS Sustainability Disclosure Standards, an IFRS Sustainability Disclosures Taxonomy is being developed by the IFRS Foundation. The Exposure Draft and [draft] IFRS S2 Climate-related Disclosures Standards are the sources for the Taxonomy.

It is intended that a staff draft of the Taxonomy will be published shortly after the release of the Exposure Draft, accompanied by a staff paper which will include an overview of the essential proposals for the Taxonomy. At a later date, an Exposure Draft of Taxonomy proposals is planned to be published by the ISSB for public consultation.

Do you have any comments or suggestions relating to the drafting of the Exposure Draft that would facilitate the development of a Taxonomy and digital reporting (for example, any particular disclosure requirements that could be difficult to tag digitally)?

We do not believe it is appropriate for the IAA to respond to this question.

Question 16—Costs, benefits and likely effects

The ISSB is committed to ensuring that implementing the Exposure Draft proposals appropriately balances costs and benefits.

(a) Do you have any comments on the likely benefits of implementing the proposals and the likely costs of implementing them that the ISSB should consider in analysing the likely effects of these proposals?

(b) Do you have any comments on the costs of ongoing application of the proposals that the ISSB should consider?

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The IAA believes this would be better answered by preparers, users and auditors.

Question 17—Other comments

Do you have any other comments on the proposals set out in the Exposure Draft?

More generally we would suggest the ISSB leaves the standards flexible enough for future revisions / refinements as it will take time for practices to develop and converge, and for data and assumptions to improve. The application of international standards on sustainability by a wide range of entities will enable access to more standardised information than currently available, and that may lead to the ability to strengthen such standards in due time.

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Appendix A

Full Member Associations of the IAA (74 members)

July 2022

Argentina	Consejo Profesional de Ciencias Económicas de la Ciudad Autónoma de Buenos Aires
Australia	Actuaries Institute Australia
Austria	Aktuarvereinigung Österreichs (AVÖ)
Belgique	Institut des Actuaires en Belgique
Bosnia and Herzegovina	Aktuarsko Drustvo U Bosni I Hercegovini
Brazil	Instituto Brasileiro de Atuária (IBA)
Bulgaria	Bulgarian Actuarial Society
Canada	Canadian Institute of Actuaries/Institut Canadien des Actuaires
Caribbean	Caribbean Actuarial Association
Central America	Asociación Centroamericana de Actuarios (ACEA)
China	China Association of Actuaries
Chinese Taipei	Actuarial Institute of Chinese Taipei
Colombia	Asociación Colombiana de Actuarios
Côte D'Ivoire	Institut des Actuaires de Côte d'Ivoire
Croatia	Hrvatsko Aktuarsko Drustvo
Cyprus	Cyprus Association of Actuaries
Czech Republic	Ceská Spolecnost Aktuárù
Denmark	Den Danske Aktuarforening
Ecuador	Ecuadorian Actuarial Association
Egypt	Egyptian Society of Actuaries
Estonia	Eesti Aktuaaride Liit
Finland	Suomen Aktuaariyhdistys
France	Institut des Actuaires
Germany	Deutsche Aktuarvereinigung e. V. (DAV)
Ghana	Actuarial Society of Ghana
Greece	Hellenic Actuarial Society

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Hong Kong	Actuarial Society of Hong Kong
Hungary	Magyar Aktuárius Társaság
Iceland	Félag Islenskra Tryggingastærðfræðinga
India	Institute of Actuaries of India
Indonesia	Persatuan Aktuaris Indonesia
Ireland	Society of Actuaries in Ireland
Israel	Israel Association of Actuaries
Italy	Istituto Italiano degli Attuari and Ordine degli Attuari
Japan	Institute of Actuaries of Japan
Japan	Japanese Society of Certified Pension Actuaries
Kazakhstan	Actuarial Society of Kazakhstan
Kenya	The Actuarial Society of Kenya
Latvia	Latvijas Aktuaru Asociacija
Lebanon	Lebanese Association of Actuaries
Lithuania	Lietuvos Aktuaru Draugija
Malaysia	Persatuan Aktuari Malaysia
Mexico	Colegio Nacional de Actuarios A. C.
Morocco	Association Marocaine des Actuaires
Netherlands	Het Koninklijk Actuarieel Genootschap
New Zealand	New Zealand Society of Actuaries
Nigeria	Nigeria Actuarial Society
North Macedonia	Macedonian Actuarial Association
Norway	Den Norske Aktuarforening
Pakistan	Pakistan Society of Actuaries
Philippines	Actuarial Society of the Philippines
Poland	Polskie Stowarzyszenie Aktuariuszy
Portugal	Instituto dos Actuários Portugueses
Romania	Asociatia Romana de Actuariat
Russia	Russian Guild of Actuaries
Serbia	Udruzenje Aktuara Srbije

Singapore	Singapore Actuarial Society
Slovakia	Slovenska Spolocnost Aktuarov
Slovenia	Slovensko Aktuarsko Drustvo
South Africa	Actuarial Society of South Africa
South Korea	Institute of Actuaries of Korea
Spain	Col.legi d'Actuaris de Catalunya
Spain	Instituto de Actuarios Españoles
Sri Lanka	Actuarial Association of Sri Lanka
Sweden	Svenska Aktuarieföreningen
Switzerland	Association Suisse des Actuaires
Thailand	Society of Actuaries of Thailand
Turkey	Actuarial Society of Turkey
United Kingdom	Association of Consulting Actuaries Limited
United Kingdom	Institute and Faculty of Actuaries
United States	American Society of Enrolled Actuaries
United States	Conference of Consulting Actuaries
United States	Casualty Actuarial Society
United States	Society of Actuaries

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Appendix B

Members of the Task Force appointed by the Insurance Accounting Committee

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Brendan Counsell (Australia)

Nicholas Dexter (UK)

Timothy Furlan (Australia)

Gabor Hanak (Hungary, Chair IAA Climate Risk Task Force)

Gareth Kennedy (US)

James Mercer (UK)

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